



First Union Rail Corporation  
NC5811  
Commercial Leasing Group  
One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018  
Tel 847 318-7575  
847 318-7588

VIA UPS 2<sup>nd</sup> DAY AIR

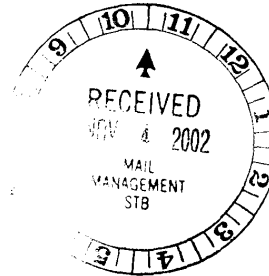
November 1, 2002

RECORDATION NO. 24197-B FILED

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

NOV 04 '02 1-03 PM

SURFACE TRANSPORTATION BOARD



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated July 17, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 24197.

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Iowa, Chicago & Eastern Railroad Corp.  
140 N. Phillips Avenue  
Sioux Falls, SD 57104

A description of the railroad equipment covered by the enclosed document is four hundred (400) 4600 - 4750 cubic foot capacity covered hopper cars, with IMRL marks (see Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carone  
Manager of Documentation

Enclosures

(ICE003)

ASSGN. NO. ICE003

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 15<sup>th</sup> day of October, 2002, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Iowa, Chicago & Eastern Railroad Corporation, ("Lessee"), a Delaware corporation.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 15, 2002, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 30, 2002 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

**LESSOR:**

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]  
Name: K.A. Dombrowski

Title: DIRECTOR OF DOCUMENTATION

By: [Signature]  
Name: RICHARD F. SEYMOUR  
Title: VICE PRESIDENT

Executed on this 15<sup>th</sup> day of October, 2002.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15<sup>th</sup> day of October, 2002.

[Signature]  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



RECORDATION NO. 24197-B FILED

NOV 04 '02 1-03 PM

SURFACE TRANSPORTATION BOARD

**LESSEE:**

IOWA, CHICAGO & EASTERN RAILROAD CORPORATION

By: JOHN B GABEL

Name: John B. Gabel

Title: GEN MGR RAILCAR FLEET

ATTEST:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this 3rd day of Oct, 2002.

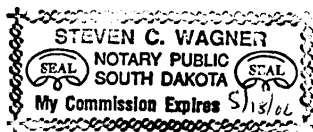
[CORPORATE SEAL]

STATE OF South Dakota

COUNTY OF Minnehaha

I, Steven C Wagner, a Notary Public of the County and State  
aforesaid, certify that John B Gabel personally appeared before me this day and  
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 3rd day of October, 2002.



Steven C Wagner  
Notary Public

Commission Expires:

5-13-2006  
(Notary Public)

## EXHIBIT A - MEMORANDUM OF LEASE

NUMBER OF CARS: Four hundred (400)

DESCRIPTION OF CARS: 4600 - 4750 cu.ft. capacity covered hopper cars with trough hatches and gravity gates, maximum weight on rail of 263,000 and 268,000 lbs.

CAR NUMBERS:

IMRL	815150	IMRL	818197	IMRL	823306	IMRL	825042
IMRL	815227	IMRL	818199	IMRL	823307	IMRL	825043
IMRL	815229	IMRL	820000	IMRL	823310	IMRL	825045
IMRL	815230	IMRL	820001	IMRL	823312	IMRL	825048
IMRL	815232	IMRL	820685	IMRL	823313	IMRL	825049
IMRL	815233	IMRL	820801	IMRL	823317	IMRL	825052
IMRL	815242	IMRL	820802	IMRL	823319	IMRL	825053
IMRL	815249	IMRL	820805	IMRL	823320	IMRL	825055
IMRL	815251	IMRL	820808	IMRL	823321	IMRL	825056
IMRL	815258	IMRL	820812	IMRL	823323	IMRL	825057
IMRL	815270	IMRL	820818	IMRL	823324	IMRL	825059
IMRL	815274	IMRL	820822	IMRL	823325	IMRL	825060
IMRL	815276	IMRL	820828	IMRL	823326	IMRL	825061
IMRL	815286	IMRL	820834	IMRL	823327	IMRL	825062
IMRL	815295	IMRL	820848	IMRL	823328	IMRL	825063
IMRL	815299	IMRL	820850	IMRL	823329	IMRL	825064
IMRL	815305	IMRL	820869	IMRL	823330	IMRL	825065
IMRL	815315	IMRL	821028	IMRL	823333	IMRL	825069
IMRL	815317	IMRL	821030	IMRL	823335	IMRL	825070
IMRL	815341	IMRL	821061	IMRL	823344	IMRL	825071
IMRL	815344	IMRL	821066	IMRL	823380	IMRL	825073
IMRL	815349	IMRL	821070	IMRL	823383	IMRL	825074
IMRL	815386	IMRL	821072	IMRL	823426	IMRL	825075
IMRL	815390	IMRL	821083	IMRL	823436	IMRL	825076
IMRL	815393	IMRL	821087	IMRL	823773	IMRL	825077
IMRL	815394	IMRL	821091	IMRL	823969	IMRL	825078
IMRL	815395	IMRL	821095	IMRL	824342	IMRL	825079
IMRL	815404	IMRL	821102	IMRL	824371	IMRL	825080
IMRL	815409	IMRL	821103	IMRL	824409	IMRL	825084
IMRL	815443	IMRL	821107	IMRL	824501	IMRL	825085
IMRL	815453	IMRL	821483	IMRL	824517	IMRL	825086
IMRL	815456	IMRL	821484	IMRL	824576	IMRL	825087
IMRL	815457	IMRL	821489	IMRL	824589	IMRL	825088
IMRL	815462	IMRL	821527	IMRL	824591	IMRL	825089
IMRL	815474	IMRL	821530	IMRL	824811	IMRL	825091
IMRL	815480	IMRL	821717	IMRL	824812	IMRL	825092
IMRL	815483	IMRL	822065	IMRL	824813	IMRL	825093
IMRL	815484	IMRL	822069	IMRL	824814	IMRL	825094
IMRL	815485	IMRL	822070	IMRL	824815	IMRL	825095
IMRL	815490	IMRL	822080	IMRL	824828	IMRL	825097
IMRL	815491	IMRL	822085	IMRL	824832	IMRL	825098
IMRL	815494	IMRL	822093	IMRL	824834	IMRL	825099
IMRL	815497	IMRL	822096	IMRL	824860	IMRL	825101
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IMRL	816525	IMRL	822103	IMRL	824947	IMRL	825103
IMRL	816526	IMRL	822211	IMRL	824951	IMRL	825104
IMRL	816527	IMRL	822359	IMRL	824963	IMRL	825105
IMRL	816528	IMRL	822430	IMRL	824967	IMRL	825106
IMRL	818195	IMRL	823301	IMRL	824980	IMRL	825107
IMRL	818196	IMRL	823304	IMRL	824982	IMRL	825109

# EXHIBIT A - MEMORANDUM OF LEASE

IMRL	825110	IMRL	825747	IMRL	826222	IMRL	830085
IMRL	825111	IMRL	825749	IMRL	826231	IMRL	830125
IMRL	825112	IMRL	826008	IMRL	826235	IMRL	830132
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IMRL	825124	IMRL	826039	IMRL	826263	IMRL	830142
IMRL	825125	IMRL	826040	IMRL	826265	IMRL	830143
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IMRL	825131	IMRL	826057	IMRL	826270	IMRL	830147
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IMRL	825135	IMRL	826061	IMRL	826272	IMRL	830151
IMRL	825140	IMRL	826069	IMRL	826277	IMRL	830156
IMRL	825141	IMRL	826072	IMRL	826279	IMRL	830157
IMRL	825345	IMRL	826073	IMRL	826280	IMRL	830160
IMRL	825705	IMRL	826076	IMRL	826281	IMRL	830163
IMRL	825706	IMRL	826080	IMRL	826282	IMRL	830165
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IMRL	825713	IMRL	826103	IMRL	826294	IMRL	830171
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IMRL	825716	IMRL	826106	IMRL	827968	IMRL	830176
IMRL	825718	IMRL	826114	IMRL	828019	IMRL	830177
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Count:

400